

## CLAIMS:

Having thus described the invention, what is claimed and desired to be secured by Letters Patent is:

1. A method of paying tuition and related college or university expenses comprising:  
5 establishing and funding a Section 529 investment account in accordance with Internal Revenue Service rules and regulations, the account being established for a named benefactor;

identifying those tuition and related education expenses which can be paid from funds in the Section 529 investment account;

10 providing the benefactor a debit card usable by the benefactor to pay the tuition and related education expenses as they arise; and,

debiting the investment account by the amounts paid using the debit card.

2. The method of claim 1 wherein identifying those tuition and related expenses which can be paid from investment account funds includes identifying both on-campus and  
15 off-campus facilities at which purchases may be made using the debit card, and identifying the types of expenses which can be paid for at those facilities using the card.

3. The method of claim 2 further including pre-approving the expenses which can be paid for using the debit card prior to the benefactor using the debit card to pay for expenses incurred at those facilities.

20 4. The method of claim 3 including establishing a central database for all colleges and universities, and on-campus and off-campus facilities at those institutions which are

approved for use with the investment account, so any benefactor of a Section 529 investment account can use their debit card at those institutions and facilities.

5        5. The method of claim 1 further including recording of those expenses paid for by the benefactor using their debit card, subtracting those expenses from the amount in the investment account, and providing a record of the expenses and the balance remaining in the account.

6. The method of claim 1 in which the benefactor must use a personal identification number or authorization code each time an expense is paid for using the debit card, so to protect the benefactor and the account.

10        7. The method of claim 1 in which the debit card is usable for point-of-purchase transactions.

8. The method of claim 8 in which the debit card is further usable for wire transfers, telephonic transactions, and internet transactions.

15        9. The method of claim 1 further including charging the benefactor a fee for use of the debit card.

10. The method of claim 2 further including charging colleges, universities, and the on-campus and off-campus facilities a fee for inclusion in a database of approved sites where the debit card can be used.

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